

Message Text

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14

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FM SECSTATE WASHDC

TO AMEMBASSY WARSAW

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E.O. 11652: N/A

TAGS: APUB, PL

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO POLAND

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
ON THE DIRECT LOAN OF \$692,500 TO HANDLOBANK OF POLAND. RELEASE
IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C., FOR A.M.
PAPERS, THURSSDAY, OCTOBER 25, 1973.

QUOTE: EXIMBANK HELPS FINANCE \$1.5 MILLION SALE
OF US COMPUTER EQUIPMENT TO POLAND

TO SUPPORT A \$1,539,000 SALE OF COMPUTER OUTPUT GRAPHICS EQUIPMENT
FROM THE UNITED STATES TO POLAND, THE BOARD OF DIRECTORS OF THE
EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN
OF \$692,500 TO FINANCE 45 PERCENT OF THE US COSTS, ACCORDING
TO EXIMBANK'S CHAIRMAN HENRY KEARNS. A LOAN OF \$692,500 FROM
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PRIVATE SOURCES NOT YET DESIGNATED WILL FINANCE ANOTHER 45 PERCENT

OF THE US COSTS AND THE BORROWER, BANK HANDLOWY W WARSZAWIE,
S.A. (HANDLOBANK) OF POLAND, WILL MAKE CASH PAYMENT OF THE BALANCE
OF 10 PERCENT OR \$154,000.

THE COMPUTER OUTPUT GRAPHICS EQUIPMENT WILL BE PURCHASED FROM
VARIOUS US SUPPLIERS WITH TECHTRA CORPORATION OF OAKLAND, CALIFORNIA,
ACTING AS CONSULTANTS TO THE POLISH ENTERPRISE.

THE LOANS ARE TO BE REPAYED IN 10 SEMIANNUAL INSTALLMENTS
BEGINNING JUNE 15, 1974, WITH EXIMBANK'S DIRECT LOAN OF \$692,500 TO
BE REPAYED OUT OF THE LAST FIVE INSTALLMENTS WITH INTEREST AT AN
ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT
OF ALL LOANS IS TO BE GUARANTEED BY THE POLISH PEOPLE'S REPUBLIC.
UNQTE. KISSINGER

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